

**Exhibit A**

**Proposed Order**

IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO

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In re: } PROMESA  
THE FINANCIAL OVERSIGHT AND } Title III  
MANAGEMENT BOARD FOR PUERTO RICO } Case No. 17-BK-03283 (LTS)  
as representative of }  
THE COMMONWEALTH OF PUERTO RICO, ET }  
AL., }  
Debtors.<sup>6</sup> }  

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In re: } PROMESA  
THE FINANCIAL OVERSIGHT AND } Title III  
MANAGEMENT BOARD FOR PUERTO RICO } Case No. 17-BK-03566 (LTS)  
as representative of }  
THE EMPLOYEES RETIREMENT SYSTEM OF }  
THE GOVERNMENT OF THE COMMONWEALTH }  
OF PUERTO RICO, }  
Debtor. }

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<sup>6</sup> The Debtors in these Title III cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

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THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE EMPLOYEES RETIREMENT SYSTEM OF  
THE GOVERNMENT OF THE COMMONWEALTH  
OF PUERTO RICO,

- and -

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO

as representative of

THE COMMONWEALTH OF PUERTO RICO,

Movants,

v.

ANDALUSIAN GLOBAL DESIGNATED ACTIVITY COMPANY, CROWN MANAGED ACCOUNTS FOR AND ON BEHALF OF CROWN/PW SP, GLENDON OPPORTUNITIES FUND, L.P., LMA SPC FOR AND ON BEHALF OF MAP 98 SEGREGATED PORTFOLIO, MASON CAPITAL MASTER FUND L.P., OAKTREE-FORREST MULTI-STRATEGY, LLC (SERIES B), OAKTREE OPPORTUNITIES FUND IX, L.P., OAKTREE OPPORTUNITIES FUND IX (PARALLEL), L.P., OAKTREE OPPORTUNITIES FUND IX (PARALLEL 2), L.P., OAKTREE HUNTINGTON INVESTMENT FUND II, L.P., OAKTREE OPPORTUNITIES FUND X, L.P., OAKTREE OPPORTUNITIES FUND X (PARALLEL), L.P., OAKTREE OPPORTUNITIES FUND X (PARALLEL 2), L.P., OAKTREE VALUE OPPORTUNITIES FUND HOLDINGS, L.P., OCEANA MASTER FUND LTD., OCHER ROSE, L.L.C., PENTWATER MERGER ARBITRAGE MASTER FUND LTD., PWCM MASTER FUND LTD., REDWOOD MASTER FUND, LTD., AND SV CREDIT, L.P.,

PROMESA  
Title III

Case No. 17-bk-3566 (LTS)

**Re: ECF No. 891**

Case No. 17-bk-3283 (LTS)

**Re: ECF No. 13054**

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- and -

PUERTO RICO AAA PORTFOLIO BOND FUND,  
INC., PUERTO RICO AAA PORTFOLIO BOND  
FUND II, INC., PUERTO RICO AAA PORTFOLIO  
TARGET MATURITY FUND, INC., PUERTO RICO  
FIXED INCOME FUND, INC., PUERTO RICO  
FIXED INCOME FUND II, INC., PUERTO RICO  
FIXED INCOME FUND III, INC., PUERTO RICO  
FIXED INCOME FUND IV, INC., PUERTO RICO  
FIXED INCOME FUND V, INC., PUERTO RICO  
GNMA & U.S. GOVERNMENT TARGET  
MATURITY FUND, INC., PUERTO RICO  
INVESTORS BOND FUND I, PUERTO RICO  
INVESTORS TAX-FREE FUND, INC., PUERTO  
RICO INVESTORS TAX-FREE FUND, INC. II,  
PUERTO RICO INVESTORS TAX-FREE FUND III,  
INC., PUERTO RICO INVESTORS TAX-FREE  
FUND IV, INC., PUERTO RICO INVESTORS TAX-  
FREE FUND V, INC., PUERTO RICO INVESTORS  
TAX-FREE FUND VI, INC., PUERTO RICO  
MORTGAGE-BACKED & U.S. GOVERNMENT  
SECURITIES FUND, INC., TAX-FREE PUERTO  
RICO FUND, INC., TAX- FREE PUERTO RICO  
FUND II, INC., AND TAX-FREE PUERTO RICO  
TARGET MATURITY FUND, INC.,

- and -

THE BANK OF NEW YORK MELLON, AS FISCAL  
AGENT,

Respondents.

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THE SPECIAL CLAIMS COMMITTEE OF THE  
FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD FOR PUERTO RICO, ACTING BY AND  
THROUGH ITS MEMBERS, ) Adv. Proc. No. 19-00359 (LTS)  
and )  
THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS OF ALL TITLE III DEBTORS  
(OTHER THAN COFINA), )  
)

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as co-trustees of )  
THE EMPLOYEES RETIREMENT SYSTEM OF )  
THE GOVERNMENT OF PUERTO RICO, )  
Plaintiff, )  
v. )  
DEFENDANT 1H-78H, )  
Defendants. )  
THE FINANCIAL OVERSIGHT AND )  
MANAGEMENT BOARD FOR PUERTO RICO, ) Adv. Proc. No. 19-00367 (LTS)  
as representative of )  
EMPLOYEES RETIREMENT SYSTEM OF THE )  
GOVERNMENT OF THE COMMONWEALTH OF )  
PUERTO RICO, )  
and )  
THE OFFICIAL COMMITTEE OF UNSECURED )  
CREDITORS OF ALL TITLE III DEBTORS (OTHER )  
THAN COFINA), )  
as section 926 trustee of )  
THE COMMONWEALTH OF PUERTO RICO )  
Plaintiffs,<sup>7</sup> )  
v. )  
GLENDON OPPORTUNITIES FUND, L.P.; )  
OAKTREE-FORREST MULTI-STRATEGY, LLC )  
(SERIES B); OAKTREE OPPORTUNITIES FUND )  
IX, L.P.; OAKTREE OPPORTUNITIES FUND IX )  
(PARALLEL 2), L.P.; OAKTREE VALUE )  
OPPORTUNITIES FUND, L.P.; PUERTO RICO AAA )

<sup>7</sup> The Official Committee of Unsecured Creditors serves as section 926 trustee and co-plaintiff in the prosecution of this adversary proceeding pursuant to Docket No. 6990, which is incorporated herein by reference.

PORFOLIO BOND FUND, INC.; PUERTO RICO )  
AAA PORTFOLIO BOND FUND II, INC.; PUERTO )  
RICO AAA PORTFOLIO TARGET MATURITY )  
FUND, INC.; PUERTO RICO FIXED INCOME )  
FUND, INC.; PUERTO RICO FIXED INCOME )  
FUND II, INC.; PUERTO RICO FIXED INCOME )  
FUND III, INC.; PUERTO RICO FIXED INCOME )  
FUND IV, INC.; PUERTO RICO FIXED INCOME )  
FUND V, INC.; PUERTO RICO GNMA & U.S. )  
GOVERNMENT TARGET MATURITY FUND, )  
INC.; PUERTO RICO INVESTORS BOND FUND I; )  
PUERTO RICO INVESTORS TAX-FREE FUND, )  
INC.; PUERTO RICO INVESTORS TAX-FREE )  
FUND II, INC.; PUERTO RICO INVESTORS TAX- )  
FREE FUND III, INC.; PUERTO RICO INVESTORS )  
TAX-FREE FUND IV, INC.; PUERTO RICO )  
INVESTORS TAX-FREE FUND V, INC.; PUERTO )  
RICO INVESTORS TAX-FREE FUND VI, INC.; )  
PUERTO RICO MORTGAGE-BACKED & U.S. )  
GOVERNMENT SECURITIES FUND, INC.; TAX- )  
FREE PUERTO RICO FUND, INC.; TAX-FREE )  
PUERTO RICO FUND II, INC.; TAX-FREE PUERTO )  
RICO TARGET MATURITY FUND, INC.; UBS IRA )  
SELECT GROWTH & INCOME PUERTO RICO )  
FUND, )  
Defendants. )  
\_\_\_\_\_  
)

**[PROPOSED] ORDER ON URGENT MOTION OF THE PUERTO RICO FUNDS FOR  
LEAVE TO FILE SUR-REPLY IN RESPONSE TO URGENT MOTION OF THE  
COMMITTEES AND GOVERNMENT PARTIES CONCERNING PENDING MOTIONS  
IN CERTAIN CONTESTED MATTERS AND ADVERSARY PROCEEDINGS  
RELATED TO THE BONDS ISSUED BY THE EMPLOYEES RETIREMENT SYSTEM  
OF THE GOVERNMENT OF THE COMMONWEALTH OF PUERTO RICO**

Upon consideration of the urgent motion (the “Urgent Motion”) filed by the Puerto Rico Funds,<sup>8</sup> and it appearing that (i) the Court has jurisdiction over this Urgent Motion pursuant to 28

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<sup>8</sup> Puerto Rico AAA Portfolio Bond Fund, Inc., Puerto Rico AAA Portfolio Bond Fund II, Inc., Puerto Rico AAA Portfolio Target Maturity Fund, Inc., Puerto Rico Fixed Income Fund, Inc., Puerto Rico Fixed Income Fund II, Inc., Puerto Rico Fixed Income Fund III, Inc., Puerto Rico Fixed Income Fund IV, Inc., Puerto Rico Fixed Income Fund V, Inc., Puerto Rico Fixed Income Fund VI, Inc., Puerto Rico GNMA & U.S. Government Target Maturity Fund, Inc., Puerto Rico Investors Bond Fund I, Puerto Rico Investors Tax-Free Fund, Inc., Puerto Rico Investors Tax-Free Fund II, Inc., Puerto Rico Investors Tax-Free Fund III, Inc., Puerto Rico Investors Tax-Free Fund IV, Inc., Puerto Rico

U.S.C. § 1331 and 48 U.S.C. § 2166(a); (ii) venue of this proceeding and the Urgent Motion is proper under 28 U.S.C. § 1391(b) and 48 U.S.C. § 2167(a); (iii) notice of this Urgent Motion was adequate and proper under the circumstances and no further or other notice need be given; and after due deliberation and sufficient cause appearing therefore, it is hereby ORDERED that:

1. The Urgent Motion is GRANTED as set forth here.
2. The Puerto Rico Funds are authorized to file the Sur-Reply tendered as **Exhibit B** to the Urgent Motion.
3. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

SO ORDERED.

Dated: January \_\_, 2021

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HONORABLE LAURA TAYLOR SWAIN  
United States District Judge

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Investors Tax-Free Fund V, Inc., Puerto Rico Investors Tax- Free Fund VI, Inc., Puerto Rico Mortgage-Backed & U.S. Government Securities Fund, Inc., Tax-Free Puerto Rico Fund, Inc., Tax-Free Puerto Rico Fund II, Inc., Tax-Free Puerto Rico Target Maturity Fund, Inc., and UBS IRA Select Growth & Income Puerto Rico Fund.